

Gas Price Relief and Rebate Act of 2006



Gas Tax Holiday Rebate for Consumers

Gives \$100 gas tax holiday rebate check to taxpayers to help ease the burden of high gasoline costs.

Consumer Anti-Price Gouging Protection

Gives the Federal Trade Commission, as well as the Justice Department and state attorneys general, the authority to bring enforcement actions against any supplier unlawfully inflating the price of gas to protect consumers from abuse.

Tax Incentives

Repeals tax incentives for oil companies while expanding tax incentives to promote the use of hybrid vehicles and increase refinery capacity to secure our gasoline supply.

Fuel Economy Standards

Gives the Secretary of Transportation the authority to issue a rule governing fuel economy standards for passenger vehicles.

Authorizes Advanced Energy Initiative

Encourages research and development into alternative fuels and advanced technology vehicles to diversify our domestic energy supply and reduce our dependence on foreign oil.

Strategic Petroleum Reserve

Urges the Administration to suspend deposits into the Strategic Petroleum Reserve for six months to make more oil available for consumer use.

Expanding Domestic Supply in the Arctic National Wildlife Refuge

Opens a portion of the Coastal Plain of ANWR to environmentally sensitive oil exploration to reduce our dependence on foreign oil. If President Clinton had not vetoed ANWR legislation a decade ago, it would now be producing 1 million barrels of oil a day, which would mean lower gas prices.

Refinery Capacity

Includes incentives to encourage additional refinery capacity to enhance our energy infrastructure and lower prices at the pump.
